

# EXHIBIT 4

## (EXCERPT)

JPMC 703 Account Activity Summary  
December 1998 - December 2008

	#	Amount
<b>Beginning Bank Ledger Balance (12/1/1998)</b>		\$ 1,683,834
<b>Customer Transactions</b>		
Incoming Customer Wires	[1]	10,305 36,643,660,331
Incoming Customer Checks	[2]	4,023 78,815,672,530
Federal Home Loan Bank Transactions (Incoming)	[3]	24 264,939,785
<b>Subtotal - Customer Inflows</b>	<b>14,352</b>	<b>115,724,272,646</b>
Outgoing Customer Wires	[1]	9,497 (27,834,034,250)
Outgoing Customer Checks		5,016 (80,290,347,270)
Transfers to JPMC 509 Account	[4]	2,537 (6,988,328,181)
Transfers to Bankers Trust 599 Account	[5]	106 (849,975,000)
Tax Payments		126 (375,489,164)
Reimbursements to BONY 621 Account		2 (261,816,950)
Federal Home Loan Bank Transactions (Outgoing)	[3]	1 (46,587,319)
<b>Subtotal - Customer Outflows</b>	<b>17,285</b>	<b>(116,646,578,133)</b>
<b>Net Customer Flows</b>	<b>31,637</b>	<b>\$ (922,305,487)</b>
<b>Investment Flows</b>		
Overnight Sweep - Investment		1,957 (29,321,695,287)
Overnight Sweep - Return of Principal & Interest		3,784 29,324,755,543
Overnight Deposit - Investment		2,384 (167,616,800,000)
Overnight Deposit - Return of Principal & Interest		2,386 167,645,155,663
Commercial Paper - Investment		1,022 (77,800,400,000)
Commercial Paper - Return of Principal & Interest		2,044 77,809,963,692
Certificate of Deposit - Investment		1,753 (326,313,900,000)
Certificate of Deposit - Return of Principal & Interest		2,973 327,104,039,244
Treasury Bills - Investment		333 (16,486,662,003)
Treasury Bills - Return of Principal & Interest		139 16,696,706,194
<b>Total Net Investment Flows</b>	<b>18,775</b>	<b>\$ 1,041,163,046</b>
<b>Other Transactions</b>		
Other Incoming Wires		83 2,393,496,814
Cancelled/Reversed Wires or Checks		137 19,367
Other Incoming Checks		4 301,405
Other Outgoing Wires		113 (1,951,921,147)
MSIL Transactions (not related to 1FN023)		22 (165,203,647)
Other Outgoing Checks		126 (163,746,831)
Loan and Related Interest		10 (3,483,099)
Bank Charges		79 (596,988)
<b>Total Other Transactions</b>	<b>574</b>	<b>\$ 108,865,874</b>
<b>Ending Bank Ledger Balance (12/31/2008)</b>	<b>50,986</b>	<b>\$ 229,407,266</b>

**Notes**

[1] Amounts include **\$183,884,318** in incoming wires from MSIL, and **\$329,967,666** in outgoing wires to MSIL, that were tied to cash transactions in the 1FN023 ("MADOFF SECURITIES INTL LTD") account.

[2] Incoming checks between December 1998 and December 2008 includes checks totaling **\$3,196,365** that were not related to a BLMIS customer account, including \$1,000 from Erin Reardon, \$1,686,165 from David Kugel, \$250,000 and \$437,000 from Jerry O'Hara.

[3] Incoming amount includes **\$243,225,000** in principal proceeds from securities that were "received free" from BLMIS customers and subsequently redeemed by Madoff, and **\$21,714,785** in interest earned on these securities. Outgoing amount represents securities purchased by Madoff and delivered to certain BLMIS customers in April 2008. This activity was reconciled to multiple BLMIS customer account transactions.

[4] Checks were written from the 509 Account to both BLMIS customers and non-BLMIS customers. Total amount of checks to non-customers from the 509 Account was **\$30,931,198**.

[5] There were outflows from the Bankers Trust 599 Account to both BLMIS customers and non-BLMIS customers. Total outflows to non-BLMIS customers from this account was **\$21,555,532**, including **\$19,500,000** to MSIL and **\$2,055,532** to other payees.

JPMC 703 ID	Ledger Date	Amount	Transaction Category	Transaction Type	Reference (per OCR of "703 Stmt")	Description (per OCR of "703 Stmt and As Redacted")	703 Statement Dates Reference(s)	Deposit Slip Dates Reference(s)	Check Dates Reference(s)	JPMC Wire File TRN No.	JPMC 509 ID	JPMC 509 ID	Detail ID <sup>(1)</sup>	CM ID <sup>(2)</sup>	CM Account No	CM Account Name (As Redacted)	CM Date	CM Amount	CM Type	CM Description	CM Statement Dates Reference	Other Source / Recipient	Other Bank	Other BLMIS or BLM	Other AcctNo (As Redacted)	Counterparty Statement Dates Reference	
1	12/1/1998	62,883.33	Investment	Certificate of Deposit - Return of Principal & Interest	USD OUR: 00000008621B	INTERESTREF: INTERESTTICKET # 000862	MADWAA00378499-566																				
2	12/1/1998	100,000.00	Customer	Incoming Customer Wires	USD YOUR: 0/B PACIFIC BK SOUR: 0669608335FF	FEDWIRE CREDITVIA: THE PACIFIC BANK/12104014/B. ZAENTZ FAMILY PARTNERSHIP: CHASE NYC/CTR/B/BERNARD L MADOFF NEW YORK NY 10022-4834/AC-REDACTED RFB0/B/PACIFIC BK S BBU/JM/E17-38/MAD0 12011/QFLAE000100	MADWAA00378499-566						250337	1ZB340	ZAENTZ FAMILY PARTNERSHIP C/O JEROME K PORTER	12/2/1998	\$ 100,000.00	CA	CHECK WIRE	MDPTPP06935580-83							
3	12/1/1998	210,000.00	Customer	Incoming Customer Wires	USD YOUR: 001102OUR: 0213209335FF	FEDWIRE CREDITVIA: THE PACIFIC BANK/1210400768/B. FIRST TRUST/B/BERNARD L MADOFF REF: CHASE NYC/CTR/B/BERNARD L MADOFF NEW YORK NY 10022-4834/AC-REDACTED RFB00/102 0B/FFCT GARY GERSON ACCT 1 02964 PLEASE MAKE SURE IMAD: 120	MADWAA00378499-566						226295	1G0296	NTC & CO. FBO GARY GERSON (093438)	12/1/1998	\$ 210,000.00	CA	CHECK WIRE	MDPTPP03385662-66							
4	12/1/1998	500,000.00	Customer	Incoming Customer Wires	USD YOUR: SWF OF 98/12/01OUR: 3152400335FF	BOOK TRANSFER CREDITVIA: NATIONAL FINANCIAL SERVICES CO REDACTED ORG /0C2638801BERNARD S GEWIRZ/GB: NATIONAL FINANCIAL SERVICES COUSS - FIVE DAY FLOAT/AMOUNT FLAT: 1000000.00/DEPOSIT/VALIDATE DATE: 12/01 500,000/- 12/02 40,000/-	MADWAA00378499-566						222429	1G0111	GEWIRZ PARTNERSHIP	12/2/1998	\$ 500,000.00	CA	CHECK WIRE	MDPTPP03289059-62							
5	12/1/1998	540,000.00	Customer	Incoming Customer Checks	USD OUR: 0040029515DA		MADWAA00378499-566						1														
6	12/1/1998	2,000,000.00	Customer	Incoming Customer Wires	USD YOUR: 0/B CITIBANK NYCOUR: 063208335FF	FEDWIRE CREDITVIA: CITIBANK 021000089/B: MERSON LIMITED PARTNERSHIP REDACTED REF: CHASE NYC/CTR/B/BERNARD L MADOFF NEW YORK NY 10022-4834/AC-REDACTED BNFMERSON LIMITED PARTNERSHIP MERSON, INC., GENERAL PARTNER/IMAD: 120181Q8021C005156	MADWAA00378499-566						216014	1CM512	MERSON LIMITED PARTNERSHIP	12/2/1998	\$ 2,000,000.00	CA	CHECK WIRE	MDPTPP0155835-38							
7	12/1/1998	4,000,541.67	Investment	Overnight Deposit - Return of principal & interest	USD YOUR: NC890213181/2019801OUR: 9833500713N	NASSAU DEPOSIT TAKEN/B/BERNARD L MADOFF INC/NEW YORK, NY 10022REF: TO REPAY YOUR DEPOSIT FR 98113, v., J) TO 981201 RATE 4.870	MADWAA00378499-566																				
8	12/1/1998	5,000,000.00	Customer	Incoming Customer Wires	USD YOUR: UST OF 98/12/01OUR: 0172500335JR	BOOK TRANSFER CREDITVIA: UNITED STATES TRUST CO OF NEW REDACTED-15320RG: N0087644600WARLEN LPREF: /AC- REDACTED/BERNARD L MADOFF/FIFC ACH 1-W0097-4 WARLEN LP	MADWAA00378499-566						226385	1W0097	WARLEN LP C/O ROCKDALE CAPITAL MS LINDA KAO	12/1/1998	\$ 5,000,000.00	CA	CHECK WIRE	MDPTPP05671426-34							
9	12/1/1998	5,000,000.00	Customer	Incoming Customer Wires	USD YOUR: 0/B COMERICA DETOUR: 0586208335FF	FEDWIRE CREDITVIA: COMERICA BANK/072000968/B: BROAD MARKET PRIME LP REDACTED/CHASE NYC/CTR/B/BERNARD L MADOFF NEW YORK NY 10022-4834/AC-REDACTED RFB/COMERICA DET/BFC CALHOUN AND CO-DEBROAD MARKET PRIMAD: 1201G1QG590C301684	MADWAA00378499-566						272228	1C1260	RYE SELECT BROAD MARKET PRIME FUND, LP	12/2/1998	\$ 5,000,000.00	CA	CHECK WIRE	MDPTPP0510211-19							
10	12/1/1998	66,000,000.00	Customer	Incoming Customer Checks	USD OUR: 0040030688DA	DEPOSIT	MADWAA00378499-566						2														
11	12/1/1998	70,000,000.00	Investment	Certificate of Deposit - Return of Principal & Interest	USD OUR: 0000000862B	MATURITYREF: MATURITYTICKET # 000862	MADWAA00378499-566																				
12	12/1/1998	(489.00)	Customer	Outgoing Customer Checks	USD OUR: 0040844419CS	CHECK PAID # 3014	MADWAA00378499-566	MADWAA00379580-81						281356	1L0027	NORMAN F LEVY C/O KONIGSBERG WOLF & CO ATTN: PAUL KONIGSBERG	12/1/1998	\$ (489.00)	PW	CHECK	MDPTPP04190655-63						
13	12/1/1998	(1,955.00)	Customer	Outgoing Customer Checks	USD OUR: 0040844426CS	CHECK PAID # 3021	MADWAA00378499-566	MADWAA00379594-95						7700	1L0027	NORMAN F LEVY C/O KONIGSBERG WOLF & CO ATTN: PAUL KONIGSBERG	12/1/1998	\$ (1,955.00)	PW	CHECK	MDPTPP04190655-63						
14	12/1/1998	(3,421.00)	Customer	Outgoing Customer Checks	USD OUR: 0040844417CS	CHECK PAID # 3012	MADWAA00378499-566	MADWAA00379576-77						39078	1L0027	NORMAN F LEVY C/O KONIGSBERG WOLF & CO ATTN: PAUL KONIGSBERG	12/1/1998	\$ (3,421.00)	PW	CHECK	MDPTPP04190655-63						
15	12/1/1998	(9,520.00)	Customer	Outgoing Customer Checks	USD OUR: 0040844418CS	CHECK PAID # 3013	MADWAA00378499-566	MADWAA00379578-79						281344	1L0027	NORMAN F LEVY C/O KONIGSBERG WOLF & CO ATTN: PAUL KONIGSBERG	12/1/1998	\$ (9,520.00)	PW	CHECK	MDPTPP04190655-63						
16	12/1/1998	(16,618.00)	Customer	Outgoing Customer Checks	USD OUR: 0040844424CS	CHECK PAID # 3019	MADWAA00378499-566	MADWAA00379590-91						216376	1L0027	NORMAN F LEVY C/O KONIGSBERG WOLF & CO ATTN: PAUL KONIGSBERG	12/1/1998	\$ (16,618.00)	PW	CHECK	MDPTPP04190655-63						
17	12/1/1998	(25,659.00)	Customer	Outgoing Customer Checks	USD OUR: 0040844422CS	CHECK PAID # 3017	MADWAA00378499-566	MADWAA00379586-87						216368	1L0027	NORMAN F LEVY C/O KONIGSBERG WOLF & CO ATTN: PAUL KONIGSBERG	12/1/1998	\$ (25,659.00)	PW	CHECK	MDPTPP04190655-63						
18	12/1/1998	(48,875.00)	Customer	Outgoing Customer Checks	USD OUR: 0040844423CS	CHECK PAID # 3018	MADWAA00378499-566	MADWAA00379588-89						81082	1L0027	NORMAN F LEVY C/O KONIGSBERG WOLF & CO ATTN: PAUL KONIGSBERG	12/1/1998	\$ (48,875.00)	PW	CHECK	MDPTPP04190655-63						
19	12/1/1998	(48,875.00)	Customer	Outgoing Customer Checks	USD OUR: 0040844425CS	CHECK PAID # 3020	MADWAA00378499-566	MADWAA00379592-93						282960	1L0027	NORMAN F LEVY C/O KONIGSBERG WOLF & CO ATTN: PAUL KONIGSBERG	12/1/1998	\$ (48,875.00)	PW	CHECK	MDPTPP04190655-63						
20	12/1/1998	(86,573.00)	Customer	Outgoing Customer Checks	USD OUR: 0040644416CS	CHECK PAID # 3011	MADWAA00378499-566	MADWAA00379574-75						81078	1L0027	NORMAN F LEVY C/O KONIGSBERG WOLF & CO ATTN: PAUL KONIGSBERG	12/1/1998	\$ (86,573.00)	PW	CHECK	MDPTPP04190655-63						
21	12/1/1998	(87,975.00)	Customer	Outgoing Customer Checks	USD OUR: 0040844420CS	CHECK PAID # 3015	MADWAA00378499-566	MADWAA00379582-83						281363	1L0027	NORMAN F LEVY C/O KONIGSBERG WOLF & CO ATTN: PAUL KONIGSBERG	12/1/1998	\$ (87,975.00)	PW	CHECK	MDPTPP04190655-63						
22	12/1/1998	(120,190.00)	Customer	Outgoing Customer Checks	USD OUR: 0040844415CS	CHECK PAID # 3010	MADWAA00378499-566	MADWAA00379572-73						216357	1L0027	NORMAN F LEVY C/O KONIGSBERG WOLF & CO ATTN: PAUL KONIGSBERG	12/1/1998	\$ (120,190.00)	PW	CHECK	MDPTPP04190655-63						
23	12/1/1998	(131,474.00)	Customer	Outgoing Customer Checks	USD OUR: 0040844421CS	CHECK PAID # 3016	MADWAA00378499-566	MADWAA00379584-85						161537	1L0027	NORMAN F LEVY C/O KONIGSBERG WOLF & CO ATTN: PAUL KONIGSBERG	12/1/1998	\$ (131,474.00)	PW	CHECK	MDPTPP04190655-63						
24	12/1/1998	(200,000.00)	Customer	Transfers to Bankers Trust 599 Account	USD YOUR: TONYOUR: 0192700335FP	FEDWIRE DEBITVIA: BANKERS NYC/021001033A/C: BERNARD L MADOFF NEW YORK NEW YORK/10022REF: /BNF/FFC A/C 00810599/TIME:10/29/MAD: 1201B1QGCG001560	MADWAA00378499-566						1										Bernard L. Madoff	Bankers Trust Company	BLMIS	xx-xx-0599	MADWAA00378590
25	12/1/1998	(220,000.00)	Customer	Outgoing Customer Checks	USD OUR: 0040508896CS	CHECK PAID # 3003	MADWAA00378499-566	MADWAA00379568-69						311493	1L0027	NORMAN F LEVY C/O KONIGSBERG WOLF & CO ATTN: PAUL KONIGSBERG	11/30/1998	\$ (220,000.00)	PW	CHECK	MDPTPP04190625-33						
26	12/1/1998	(230,934.00)	Customer	Outgoing Customer Checks	USD OUR: 0040844427CS	CHECK PAID # 3022	MADWAA00378499-566	MADWAA00379596-97						7702	1L0027	NORMAN F LEVY C/O KONIGSBERG WOLF & CO ATTN: PAUL KONIGSBERG	12/1/1998	\$ (230,934.00)	PW	CHECK	MDPTPP04190655-63						
27	12/1/1998	(455,439.39)	Customer	Transfers to JPMC 509 Account	USD YOUR: CDS FUNDINGOUR: 0626900335FP	BOOK TRANSFER DEBITA/C: CHASE MANHATTAN BANK DELAWARE/WILMINGTON DE 3.9801-3147REF: /TIME:11/6 FEDBK	MADWAA00378499-566						1														
28	12/1/1998	(595,000.00)	Customer	Outgoing Customer Checks	USD OUR: 0040023710CS	CHECK PAID # 3023	MADWAA00378499-566	MADWAA00379598-99						7977	1L0027	NORMAN F LEVY C/O KONIGSBERG WOLF & CO ATTN: PAUL KONIGSBERG	12/1/1998	\$ (595,000.00)	PW	CHECK	MDPTPP04190655-63						
29	12/1/1998	(761,600.00)	Customer	Outgoing Customer Checks	01DEC USD OUR: 0040844414CS 2f600'	CHECK PAID # 3009	MADWAA00378499-566	MADWAA00379570-71						81047	1L0027	NORMAN F LEVY C/O KONIGSBERG WOLF & CO ATTN: PAUL KONIGSBERG	12/1/1998	\$ (761,600.00)	PW	CHECK	MDPTPP04190655-63						
30	12/1/1998	(5,000,000.00)	Other	Other Outgoing Wires	USD YOUR: TONYOUR: 0628901335FP	FEDWIRE DEBITVIA: BK OF NYC/02100018A/C: BERNARD L MADOFF NEW YORKREF: /TIME:12/39/MAD: 1201B1QGCG002871	MADWAA00378499-566															Bernard L. Madoff	Bank of New York	BLM	xxx-xxx-878	SECSJB009190	
31	12/1/1998	(9,000,000.00)	Investment	Overnight Deposit - Investment	USD YOUR: ND890312821/201980OUR: 9833501451N	NASSAU DEPOSIT TAKEN/C: BERNARD L MADOFF INC NEW YORK, NY 10022REF: TO ESTABLISH YOUR DEPOSIT FR 981201 TO 981202 RATE: 4.6250	MADWAA00378499-566																				
32	12/1/1998	(44,220,000.00)	Customer	Outgoing Customer Checks	USD OUR: 0040023712CS	CHECK PAID 3024	MADWAA00378499-566	MADWAA00379600-01						7704	1L0027	NORMAN F LEVY C/O KONIGSBERG WOLF & CO ATTN: PAUL KONIGSBERG	12/1/1998	\$ (44,220,000.00)	PW	CHECK	MDPTPP04190655-63						
33	12/1/1998	(85,000,000.00)	Investment	Certificate of Deposit - Investment	USD OUR: 0000000586B	DEBIT MEMORANDUM/REF: PURCHASE OPTICKET tt 000586	MADWAA00378499-566																				